

# MIDWEST MARKET SOLUTIONS, INC

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## THE MARKET INSIDER WEEKLY NEWSLETTER

by: Brian Hoops, President

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### WHEAT

#### ANALYSIS

For the week, Chicago wheat closed \$.11 3/4 higher; Kansas City wheat closed \$.11 1/4 higher and Minneapolis wheat \$.12 lower lower. Last week, private exporters did not announce any sales.

In the weekly crop progress and conditions report; US winter wheat conditions came in at 52% g/e vs 53% expected, down 2% from 54% last week and 4% behind 56% last year. Texas is only 30% g/e, Missouri 42%, Kansas 47% and Oklahoma only 46% g/e. US winter wheat planting is 95% complete vs 95% expected, 92% last week, 92% last year and 95% average. U.S. wheat exports last week were 16.5 million bushels and were right in line with the average weekly "needed" export pace of 16.5 million bushels/week based on the USDA's 950 million bushel export projection. Cumulative exports of 438 million bushels are still up 21% from last year's slow-starting 361 million at this time. Wheat exports from this point forward last year averaged 19.6 million bushels/week.

#### STRATEGY & OUTLOOK

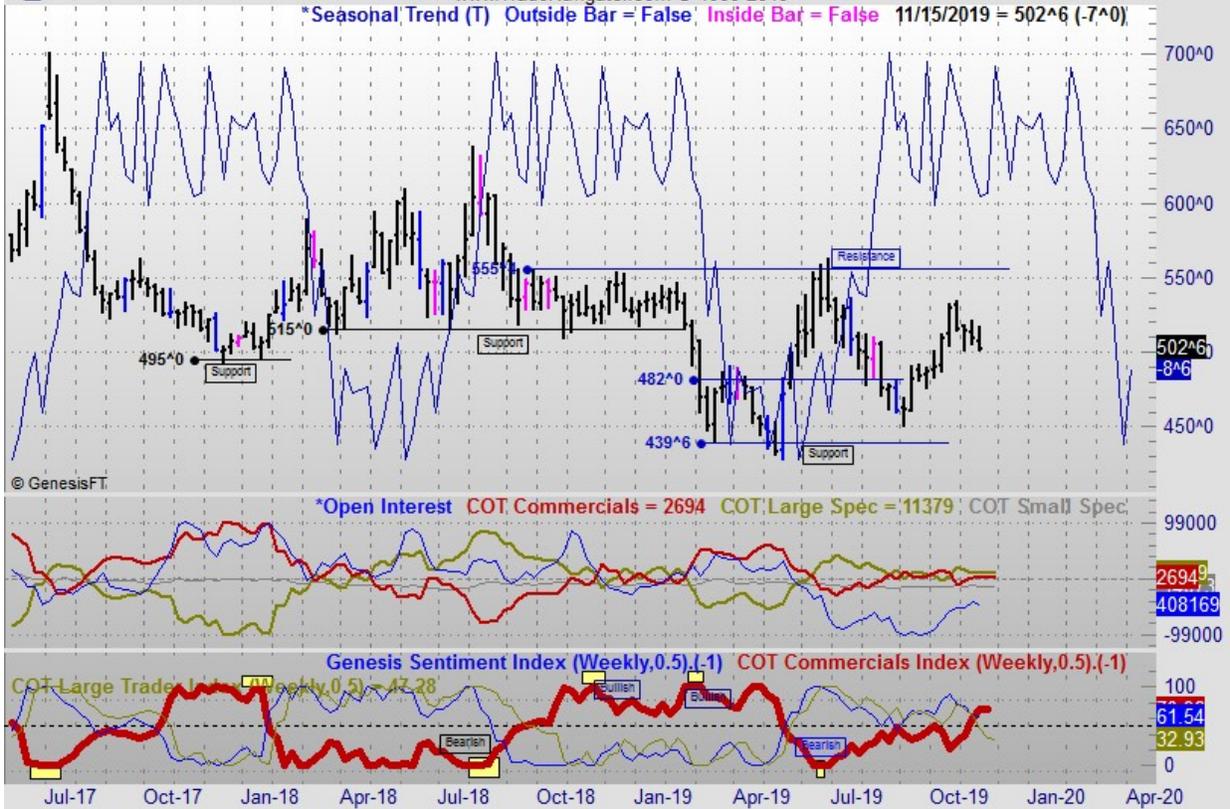
The huge world supplies of wheat mandates producers to sell out inventory and use options to manage risks on sharp rally attempts.



# ZW-067: Wheat CBT (Elec) Cadj Liq @ CBOT (Weekly bars)

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\*Seasonal Trend (T) Outside Bar = False Inside Bar = False 11/15/2019 = 502^6 (-7^0)





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